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**DEED**

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Prepared By: Duane Morris, LLP  
Please Return to: Stephanie A. Williams  
Two Monument Square, Suite 505  
Portland, ME 04101

STATE OF

**DEED IN LIEU OF FORECLOSURE**

COUNTY OF

PARCEL ID: See Exhibit B

STREET ADDRESS: 633 Stillwater Avenue, Bangor, Maine

*December* THIS DEED IN LIEU OF FORECLOSURE (this "**Deed**") made this the 28<sup>th</sup> day of 2018, by **BANGOR MALL, LLC**, a Delaware limited liability company, with an address of 225 West Washington Street, Indianapolis, Indiana 46204 ("**Grantor**"), to **MSCI 2007-IQ16 STILLWATER AVENUE, LLC**, a Maine limited liability company, with an address of c/o LNR Partners, LLC, 1601 Washington Avenue, Suite 700, Miami Beach, Florida 33139 ("**Grantee**").

WITNESSETH:

WHEREAS, Grantor conveyed certain real property to secure the payment of a loan in the original principal amount of \$80,000,000.00 to General Electric Capital Corporation ("**Original Lender**"), as more fully set forth in a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated September 10, 2007 and recorded on September 18, 2007 in the Penobscot County Registry of Deeds (the "**Registry**") in Book 11128, Page 100 (the "**Mortgage**"); and

WHEREAS, Original Lender assigned the Mortgage to LaSalle Bank National Association, as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 by Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing effective as of November 29, 2007 and recorded on July 8, 2008 in the Registry in Book 11456, Page 15;

WHEREAS, Bank of America, N.A., a national banking association (successor by merger to LaSalle Bank National Association, a national banking association), as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 assigned the Mortgage to U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, not in its individual capacity but solely in its capacity as Trustee for the Holders of Morgan Stanley Capital I Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-IQ16 ("**Interim Lender #2**") by Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture

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Filing and Other Loan Documents dated December 6, 2017 and recorded on January 2, 2018 in the Registry in Book 14709, Page 293; and

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WHEREAS, Interim Lender #2 assigned the Mortgage to Grantee by Assignment of Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing and Other Loan Documents dated January 12, 2018 and recorded on January 19, 2018 in the Registry in Book 14722, Page 45; and

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WHEREAS, Grantor now desires to convey the premises described herein to Grantee and Grantee desires to obtain possession of the premises and accept the conveyance of the premises in lieu of the sums due and owing to it under the terms of the Mortgage;

**NOW, THEREFORE,** Grantor, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it in hand paid by Grantee, the receipt of which is hereby acknowledged, has given, granted, bargained, sold and conveyed, and does give, grant, bargain, sell, convey and confirm unto the Grantee, its successors and assigns, those premises in the County of Penobscot, State of Maine, as more particularly described in Exhibit A attached hereto.

This Deed is an absolute, present, unconditional and irrevocable conveyance of title, in effect as well as form, and is not intended as a mortgage, trust conveyance or security of any kind. There is no agreement for Grantee or anyone else to reconvey the premises described herein to Grantor under any circumstances whatsoever. This Deed is delivered pursuant to that certain Deed in Lieu of Foreclosure Agreement dated December 28, 2018 (the "Agreement"), entered into between Grantor and Grantee, which Agreement is incorporated by reference in this Deed. This Deed, Grantor having conveyed the premises to Grantee for a fair and adequate consideration, such consideration, in addition to that recited above, being Grantee's Release in favor of Grantor given pursuant to the Agreement. Grantor declares that this conveyance is freely and fairly made, and that there are no oral or written agreements other than referred to herein between Grantor and Grantee with respect to said premises. The Mortgage held by Grantee will not merge with the estate conveyed by this Deed, and by accepting this Deed, Grantee specifically intends that a merger of title will not occur and that the Mortgage shall continue as a lien on the property until it is reconveyed.

Grantor acknowledges, represents and confirms that this Deed is not being delivered for the purpose of defrauding creditors. Grantor further acknowledges that there is nothing unconscionable in this transaction; Grantor considers this transaction to be fair and equitable based on Grantor's knowledge of the value and financial condition of the premises; and Grantor acts under no misapprehension as to the effect of this Deed, freely and voluntarily, and not under any coercion or duress.

**TO HAVE AND TO HOLD,** the aforementioned premises, with all of the appurtenances thereunto belonging or in any way appertaining, unto the Grantee, its successors and assigns, forever.

**[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]**





A parcel of land and the improvements thereon located on the southeast side of Stillwater Avenue and the northwest side of Interstate 95 in Bangor, Penobscot County, Maine more particularly described as follows:

- A. THENCE N 64°35'15" E along said northerly sideline of Interstate 95 a distance of 36.62' to said monument;
- B. THENCE continuing on the same bearing N 64°35'15" E along the sideline a distance of 768.36' to a P.C. right of way monument marking Station 325+68.36;
- C. THENCE along the sideline on a curve to the left having a radius of 5529.58', an arc length of 177.43' and a chord that runs N 63°40'06" E a distance of 177.42', to an iron rod set at the southeast corner of land described in a deed from Banmak Associates to Victor K. S. Lo dated May 26, 1989 and recorded in Book 4450, Page 35, said iron rod being at the POINT OF BEGINNING;

1. N 67°03'23" W along said Lo Land 502.02' to an iron rod set at the south corner of a parcel of land described in a deed from Banmak Associates to Trustees of E.R.G. Realty Trust dated September 11, 1991 and recorded in Book 4914, Page 51;
2. THENCE N 18°17'21" W along said E.R.G. Realty Trust land 156.30';
3. THENCE N 21°28'41" W along said E.R.G. Realty Trust land 152.38' to the South corner of a parcel of land described in a deed from Trustees of E.R.G. Realty Trust to Banmak Associates dated June 28, 1991 and recorded in Book 4913, Page 359;
4. THENCE N 21°28'40"W along the southeast line of the remaining land of said E.R.G. Realty Trust 269.31' to an iron rod set at the southwest side of an entrance road to the Bangor Mall;
5. THENCE northerly along the northeast side of said land of E.R.G. Realty Trust and said southwest side of the entrance road along a non-tangent circular curve to the right having a radius of 250.00', an arc length of 127.30' and a chord that runs N 72°49'56" W 125.93',

6. THENCE N 58°14'40" W along said northeast side of land of E.R.G. Realty Trust and the southwest side of the entrance road 125.93' to a granite monument found at the northeast corner of said land of E.R.G. Realty Trust and the southeast sideline of Stillwater Avenue, said monument being N 31°37'37" E 71.81' from a right of way monument marking Station 34+50, as shown on a plan entitled State of Maine Department of Transportation Right Of Way Map - State Aid Highway No. 19, Federal Aid Project-1510(1), dated January, 1981, DOT File No. 10-263, recorded in Plan File D123-83;
7. THENCE N 31°37'37" E along the southeast sideline of Stillwater Avenue 1752.87' to an iron rod set at the west corner of land described in a deed from Paroleo Dairy Farms, Inc., to George D. Craig and Gloria S. Craig dated July 25, 1984 and recorded in Book 3555, Page 176;
8. THENCE S 42°38'53" E along the southwest side of said Craig land 302.53' to a concrete monument found at the south corner of said Craig land;
9. THENCE N 46°12'30" E along the southeast side of said Craig land 501.16' to an iron rod set;
10. THENCE N 58°16'37" W along the northeast side of said Craig land 203.88' to an iron rod found at the south corner of land described in a deed from Banmak Associates to George D. Craig and Gloria S. Craig dated December 17, 1986 and recorded in Book 4187, Page 179;
11. THENCE N 31°43'23" E along the southeast side of said Craig land 302.25' to an iron rod found at the east corner of said Craig land on the southwest side of an entrance road leading from Stillwater Avenue to the Shop N' Save Building;
12. THENCE N 58°16'37" W along the northeast line of said Craig land and the southwest side of the entrance road 213.04' to an iron rod set at the north corner of said land of Craig at the southeast side of Stillwater Avenue;
13. THENCE N 31°46'49" E along the southeast side of Stillwater Avenue 100.00' to a granite monument found at the west corner of land described in a deed from Banmak Associates to Vernon E. Shapazian and Lois W. Shapazian dated April 5, 1994 and recorded in Book 5602, Page 358, shown as the west corner of Lot 5 on a plan entitled "Final Subdivision Plan of Lot 5, Banmak Associates Property" dated Oct. 26, 1989 by Plisga & Day Land Surveyors and recorded in Map File No. D3-94, said monument also being on the northeast side of the entrance road to Shop N' Save;
14. THENCE S 58°16'37" E along a southwest side of Lot 5 and the northeast side of the entrance road 213.82' to an iron rod set at the south corner of said Shapazian Land;
15. THENCE N 31°43'23" E along a southeast side of Lot 5 a distance of 195.00' to an iron

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rod found;

16. THENCE S 58°16'37" E along a southwest side of Lot 5 at the southwest side of land described in a deed from Banmak Associates to Markan, Inc. dated August 6, 1979 and recorded in Book 3022, Page 165, said land of Markan being shown as Lot 4 on a plan entitled, "Final Subdivision Plan Bangor Mall, Bangor, Maine", dated October 13, 1978 by James W. Sewall Company and recorded in Map File No. D22-79, a distance of 130.00';

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17. THENCE S 26°56'15" E along the westerly side of Lot 4 a distance of 91.27';

18. THENCE S 31°43'23" W along said westerly side of Lot 4 a distance of 70.00';

19. THENCE S 12°32'34" E along said westerly side of Lot 4 a distance of 125.00';

20. THENCE S 29°32'26" E along said westerly side of Lot 4 a distance of 328.80' to an iron rod found at the south corner of said land of Markan, Inc. at the northwest edge of Bangor Mall Boulevard as described in a deed from Banmak Associates to the City of Bangor dated March 28, 1979, recorded in Book 2964, Page 31, also being the northwest corner of land described in an order by the City of Bangor altering the location of Bangor Mall Boulevard, recorded December 31, 1984 in Book 3615, Page 88;

21. THENCE S 58°16'37" E along the northeast side of said Bangor Mall Boulevard as altered 20.00';

22. THENCE S 31°43'23" W along the southeast side of said Bangor Mall Boulevard as altered 267.93';

23. THENCE S 58°16'37" E along the southwest end of Bangor Mall Boulevard 80.00' to an iron rod set at the northeast side of land described in a deed from Banmak Associates to The Equitable Life Assurance Society of the United States and Bangor Associates dated August 25, 1988 and recorded in Book 4304, Page 67, said land being shown as Lot 19 on a plan entitled "Revised Subdivision Plan of Lot 19 & Lot 16A, Hogan Road & Bangor Mall Boulevard, Bangor, Maine for Banmak Associates", dated Sept. 22, 1989 by Plisga & Day Land Surveyors and recorded in Map File No. D92-91, said rod also being on the southeast side of the Ring Road, so called;

24. THENCE generally southerly along a non-tangent curve to the left having a radius of 274.00', an arc length of 365.24' and a chord that runs S 06°27'52" E a distance of 338.79', said curve being along the westerly line of Lot 19 and along the easterly line of the Ring Road to a concrete monument found at a point of reverse curvature;

25. THENCE continuing generally southerly along a tangent curve to the right having a radius of 1018.00' and an arc length of 134.95', a chord that runs S 40°51'15" E a distance of 134.85', said curve continuing along the southwest line of Lot 19 and along the northeast line of the Ring Road;

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26. THENCE S 37°03'24" E along the southwest line of land of Lot 19 and along the northeast line of the Ring Road 266.53';
27. THENCE S 34°11'39" E along the southwest line of land of Lot 19 and along the northeast line of the Ring Road 209.69' to an iron rod found at the southwest corner of Lot 19 and at a westerly corner of land described in a deed from The Equitable Life Assurance Society of the United States and Bangor Associates to Banmak Associates dated March 27, 1997 and recorded in Book 6354, Page 171;
28. THENCE N 47°16'18" E along the southeast line of Lot 19 a distance of 295.25' to an iron rod found at the southeast corner of said Lot 19;
29. THENCE N 50°01'22" W along the northeast line of Lot 19 a distance of 275.00' to an iron rod found;
30. THENCE N 26°02'10" W along said northeast line of Lot 19 a distance of 510.12' to an iron rod found;
31. THENCE N 42°51'40" W along said northeast line of Lot 19 a distance of 159.27' to an iron rod found at the north corner of said Lot 19 at the southeast side of Bangor Mall Boulevard;
32. THENCE N 31°43'23" E along the southeast side of Bangor Mall Boulevard 149.98' to the west corner of land described in a deed from Banmak Associates to Wenmaine Associates, LTD. dated July 25, 1979 and recorded in Book 3009, Page 259, shown as Lot 18 on said plan entitled "Final Subdivision Plan Bangor Mall, Bangor, Maine", dated October 13, 1978 by James W. Sewall Company and recorded in Map File No. D22-79;

THENCE southeasterly along southwest side of Lot 18, also being the center of Penjajawoc Stream as shown on said Sewall Plan recorded in Map File No. D22-79, the centerline of which is closely approximately by the following courses and distances scaled or computed from said plan:

33. S 42°00'00" E 14.00';
34. S 13°00'00" E 60.00';
35. S 63°00'00" E 48.00';
36. S 76°00'00" E 44.00';
37. S 34°00'00" E 35.00';
38. S 14°00'00" E 60.00';
39. S 39°26'53" E 22.53' to the south corner of said Lot 18;
40. THENCE N 23°00'47" E along the southeast side of Lot 18 a distance of 430.00' to an iron rod found at the east corner of said Lot 18 and the west side of Lot 16A as shown on aforesaid "Revised Subdivision Plan of Lot 19 and Lot 16A", recorded in Map D22-91;
41. THENCE S 35°23'54" E along the west side of Lot 16A a distance of 36.25' to an angle point in the west side of Lot 16A;







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recorded in Book 5602, Page 358, shown as the west corner of Lot 5 on a plan entitled "Final Subdivision Plan of Lot 5, Banmak Associates Property" dated October 26, 1989 by Plisga & Day Land Surveyors and recorded in Map File No. D3-94, said monument also being on the northeast side of the entrance road to Shop N' Save;

- A. THENCE N  $31^{\circ}46'49''$  E along the southeast side of Stillwater Avenue and the northwest side of Lot 5 a distance of 269.21' to a right of way monument found marking Station 63+50 as shown on a plan entitled State of Maine Department of Transportation Right Of Way Map - State Aid Highway No. 19, Federal Aid Project No. M-1510(1), dated January, 1981. DOT File No. 10-263, recorded in Plan File D126-83.
- B. THENCE continuing N  $31^{\circ}46'49''$  E along the southeast side of Stillwater Avenue and the northwest side of Lot 5 a distance of 215.56' to the north corner of Lot 5 and the POINT OF BEGINNING;

THENCE proceeding from the POINT OF BEGINNING as follows:

N  $31^{\circ}46'49''$  E along the southeast side of Stillwater Avenue a distance of 15.23' to an iron rod found at the west corner of land of HMZ Associates as shown on said "Final Subdivision Plan of Lot 5, Banmak Associates Property";

THENCE S  $56^{\circ}07'18''$  E along the southwest side of said HMZ Associates land a distance of 261.31 feet to a point near a badly leaning concrete monument, said point also being at the northwest line of land described in a deed from Banmak Associates to Markan, Inc. dated August 6, 1979 and recorded in Book 3022, Page 165, said land of Markan being shown as Lot 4 on a plan entitled "Final Subdivision Plan Bangor Mall, Bangor, Maine", dated October 13, 1978 by James W. Sewall Company and recorded in Map File No. D22-79;

THENCE S  $31^{\circ}43'23''$  W along the northwest line of said Lot 4 a distance of 253.04' to a point, said point being N  $31^{\circ}43'23''$  E of and 42.13' from the first described parcel;

THENCE N  $12^{\circ}12'10''$  W along the generally northeast side of Lot 5 a distance of 20.92;

THENCE N  $22^{\circ}45'36''$  E along the generally northeast side of Lot 5 a distance of 92.72;

THENCE N  $31^{\circ}09'34''$  W along the generally northeast side of Lot 5 a distance of 94.74';

THENCE N  $16^{\circ}13'18''$  W along the generally northeast side of Lot 5 a distance of 113.49';

THENCE N  $33^{\circ}45'00''$  W along the generally northeast side of Lot 5 a distance of 51.47';

THENCE N  $56^{\circ}52'44''$  W along the generally northeast side of Lot 5 a distance of 16.78' to THE POINT OF BEGINNING.

Containing 0.562 acres.

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All iron rods set are 3/4" diameter reinforcing bars, (rebar), with survey ID. cap.

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Parcel 3 - Easement C O P Y

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Together with those rights and easements constituting rights in real property, created, defined and limited by the following deeds and reserved by Banmak Associates:

- O F F I C I A L O F F I C I A L
- A. Deed to Trustees of ERG Realty Trust dated February 14, 1985 and recorded in Book 3639, Page 149, as affected by the Easement Agreement between Banmak Associates and said Trustees dated December 6, 1985 and recorded in the Penobscot County Registry of Deeds in Book 3813, Page 242;
- B. Deed to George D. Craig et al dated December 17, 1986 and recorded in Book 4187, Page 179; and
- C. Deed to Victor K.S. Lo recorded in the Penobscot County Registry of Deeds in Book 4450, Page 35.

Parcel 4 - Easement

Together with those rights and easements constituting rights in real property, created, defined and limited by that certain Easement from the City of Bangor, a municipal corporation to Banmak Associates dated March 15, 1990 and recorded in the Penobscot County Registry of Deeds in Book 4618, Page 295.

